Innovation, Science and Economic Development Canada
Office of the Superintendent of Bankruptcy Canada

Innovation, Sciences et Développement économique Canada
Bureau du surintendant des faillites Canada

2017

Insolvency Statistics in Canada

August 2017

Canada

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Definitions

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

NAICS: North American Industry Classification System.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	August 2017	July 2017	August 2016	July 2017 to Aug. 2017	Aug. 2016 to Aug. 2017	08-31-2017	08-31-2016	% Change
Newfoundland and Labrador	**197**	**174**	**213**	**13.2**	**-7.5**	**2,414**	**2,270**	**6.3**
Bankruptcies	104	92	134	13.0	-22.4	1,400	1,583	-11.6
Proposals	93	82	79	13.4	17.7	1,014	687	47.6
Prince Edward Island	**61**	**52**	**68**	**17.3**	**-10.3**	**733**	**814**	**-10.0**
Bankruptcies	36	29	50	24.1	-28.0	446	510	-12.5
Proposals	25	23	18	8.7	38.9	287	304	-5.6
Nova Scotia	**494**	**508**	**533**	**-2.8**	**-7.3**	**5,965**	**5,843**	**2.1**
Bankruptcies	312	344	363	-9.3	-14.0	4,054	4,144	-2.2
Proposals	182	164	170	11.0	7.1	1,911	1,699	12.5
New Brunswick	**440**	**337**	**410**	**30.6**	**7.3**	**4,514**	**4,397**	**2.7**
Bankruptcies	244	197	255	23.9	-4.3	2,712	2,906	-6.7
Proposals	196	140	155	40.0	26.5	1,802	1,491	20.9
Quebec	**3,478**	**3,205**	**3,546**	**8.5**	**-1.9**	**43,968**	**45,586**	**-3.5**
Bankruptcies	1,964	1,809	2,044	8.6	-3.9	24,807	26,134	-5.1
Proposals	1,514	1,396	1,502	8.5	0.8	19,161	19,452	-1.5
Ontario	**3,240**	**2,974**	**3,277**	**8.9**	**-1.1**	**39,368**	**41,074**	**-4.2**
Bankruptcies	1,267	1,183	1,378	7.1	-8.1	16,433	18,104	-9.2
Proposals	1,973	1,791	1,899	10.2	3.9	22,935	22,970	-0.2
Manitoba	**192**	**228**	**208**	**-15.8**	**-7.7**	**2,622**	**2,480**	**5.7**
Bankruptcies	103	122	127	-15.6	-18.9	1,380	1,400	-1.4
Proposals	89	106	81	-16.0	9.9	1,242	1,080	15.0
Saskatchewan	**282**	**245**	**282**	**15.1**	**0.0**	**3,191**	**2,843**	**12.2**
Bankruptcies	127	97	138	30.9	-8.0	1,471	1,475	-0.3
Proposals	155	148	144	4.7	7.6	1,720	1,368	25.7
Alberta	**1,201**	**1,011**	**1,099**	**18.8**	**9.3**	**13,437**	**12,523**	**7.3**
Bankruptcies	468	333	449	40.5	4.2	5,310	5,260	1.0
Proposals	733	678	650	8.1	12.8	8,127	7,263	11.9
British Columbia	**840**	**784**	**829**	**7.1**	**1.3**	**10,257**	**11,492**	**-10.7**
Bankruptcies	314	318	352	-1.3	-10.8	4,391	5,273	-16.7
Proposals	526	466	477	12.9	10.3	5,866	6,219	-5.7
Northwest Territories	**5**	**3**	**8**	**66.7**	**-37.5**	**60**	**62**	**-3.2**
Bankruptcies	4	3	2	33.3	100.0	37	34	8.8
Proposals	1	0	6	n/a	-83.3	23	28	-17.9
Yukon	**2**	**4**	**6**	**-50.0**	**-66.7**	**35**	**51**	**-31.4**
Bankruptcies	2	1	1	100.0	100.0	19	26	-26.9
Proposals	0	3	5	-100.0	-100.0	16	25	-36.0
Nunavut	**0**	**0**	**0**	**n/a**	**n/a**	**3**	**10**	**-70.0**
Bankruptcies	0	0	0	n/a	n/a	1	4	-75.0
Proposals	0	0	0	n/a	n/a	2	6	-66.7
Canada	**10,432**	**9,525**	**10,479**	**9.5**	**-0.4**	**126,567**	**129,445**	**-2.2**
Bankruptcies	**4,945**	**4,528**	**5,293**	**9.2**	**-6.6**	**62,461**	**66,853**	**-6.6**
Proposals	**5,487**	**4,997**	**5,186**	**9.8**	**5.8**	**64,106**	**62,592**	**2.4**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	August 2017	July 2017	August 2016	July 2017 to Aug. 2017	Aug. 2016 to Aug. 2017	08-31-2017	08-31-2016	% Change
Newfoundland and Labrador	**197**	**169**	**211**	**16.6**	**-6.6**	**2,377**	**2,243**	**6.0**
Bankruptcies	104	88	132	18.2	-21.2	1,373	1,563	-12.2
Proposals	93	81	79	14.8	17.7	1,004	680	47.6
Prince Edward Island	**60**	**52**	**68**	**15.4**	**-11.8**	**719**	**800**	**-10.1**
Bankruptcies	35	29	50	20.7	-30.0	435	501	-13.2
Proposals	25	23	18	8.7	38.9	284	299	-5.0
Nova Scotia	**487**	**501**	**525**	**-2.8**	**-7.2**	**5,908**	**5,760**	**2.6**
Bankruptcies	307	338	356	-9.2	-13.8	4,006	4,072	-1.6
Proposals	180	163	169	10.4	6.5	1,902	1,688	12.7
New Brunswick	**438**	**333**	**407**	**31.5**	**7.6**	**4,460**	**4,324**	**3.1**
Bankruptcies	242	193	252	25.4	-4.0	2,665	2,849	-6.5
Proposals	196	140	155	40.0	26.5	1,795	1,475	21.7
Quebec	**3,328**	**3,074**	**3,373**	**8.3**	**-1.3**	**41,904**	**43,319**	**-3.3**
Bankruptcies	1,852	1,710	1,916	8.3	-3.3	23,246	24,412	-4.8
Proposals	1,476	1,364	1,457	8.2	1.3	18,658	18,907	-1.3
Ontario	**3,164**	**2,893**	**3,210**	**9.4**	**-1.4**	**38,470**	**40,091**	**-4.0**
Bankruptcies	1,212	1,120	1,329	8.2	-8.8	15,768	17,366	-9.2
Proposals	1,952	1,773	1,881	10.1	3.8	22,702	22,725	-0.1
Manitoba	**186**	**228**	**205**	**-18.4**	**-9.3**	**2,576**	**2,432**	**5.9**
Bankruptcies	99	122	124	-18.9	-20.2	1,345	1,365	-1.5
Proposals	87	106	81	-17.9	7.4	1,231	1,067	15.4
Saskatchewan	**270**	**239**	**273**	**13.0**	**-1.1**	**3,068**	**2,709**	**13.3**
Bankruptcies	118	92	129	28.3	-8.5	1,380	1,375	0.4
Proposals	152	147	144	3.4	5.6	1,688	1,334	26.5
Alberta	**1,168**	**1,004**	**1,086**	**16.3**	**7.6**	**13,228**	**12,388**	**6.8**
Bankruptcies	450	328	439	37.2	2.5	5,165	5,161	0.1
Proposals	718	676	647	6.2	11.0	8,063	7,227	11.6
British Columbia	**836**	**772**	**812**	**8.3**	**3.0**	**10,096**	**11,252**	**-10.3**
Bankruptcies	312	307	342	1.6	-8.8	4,259	5,102	-16.5
Proposals	524	465	470	12.7	11.5	5,837	6,150	-5.1
Northwest Territories	**5**	**3**	**8**	**66.7**	**-37.5**	**59**	**62**	**-4.8**
Bankruptcies	4	3	2	33.3	100.0	36	34	5.9
Proposals	1	0	6	n/a	-83.3	23	28	-17.9
Yukon	**2**	**4**	**6**	**-50.0**	**-66.7**	**35**	**51**	**-31.4**
Bankruptcies	2	1	1	100.0	100.0	19	26	-26.9
Proposals	0	3	5	-100.0	-100.0	16	25	-36.0
Nunavut	**0**	**0**	**0**	**n/a**	**n/a**	**3**	**9**	**-66.7**
Bankruptcies	0	0	0	n/a	n/a	1	3	-66.7
Proposals	0	0	0	n/a	n/a	2	6	-66.7
Canada	**10,141**	**9,272**	**10,184**	**9.4**	**-0.4**	**122,903**	**125,440**	**-2.0**
Bankruptcies	**4,737**	**4,331**	**5,072**	**9.4**	**-6.6**	**59,698**	**63,829**	**-6.5**
Proposals	**5,404**	**4,941**	**5,112**	**9.4**	**5.7**	**63,205**	**61,611**	**2.6**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	August 2017	July 2017	August 2016	July 2017 to Aug. 2017	Aug. 2016 to Aug. 2017	08-31-2017	08-31-2016	% Change
Newfoundland and Labrador	**0**	**5**	**2**	**-100.0**	**-100.0**	**37**	**27**	**37.0**
Bankruptcies	0	4	2	-100.0	-100.0	27	20	35.0
Proposals	0	1	0	-100.0	n/a	10	7	42.9
Prince Edward Island	**1**	**0**	**0**	**n/a**	**n/a**	**14**	**14**	**0.0**
Bankruptcies	1	0	0	n/a	n/a	11	9	22.2
Proposals	0	0	0	n/a	n/a	3	5	-40.0
Nova Scotia	**7**	**7**	**8**	**0.0**	**-12.5**	**57**	**83**	**-31.3**
Bankruptcies	5	6	7	-16.7	-28.6	48	72	-33.3
Proposals	2	1	1	100.0	100.0	9	11	-18.2
New Brunswick	**2**	**4**	**3**	**-50.0**	**-33.3**	**54**	**73**	**-26.0**
Bankruptcies	2	4	3	-50.0	-33.3	47	57	-17.5
Proposals	0	0	0	n/a	n/a	7	16	-56.3
Quebec	**150**	**131**	**173**	**14.5**	**-13.3**	**2,064**	**2,267**	**-9.0**
Bankruptcies	112	99	128	13.1	-12.5	1,561	1,722	-9.3
Proposals	38	32	45	18.8	-15.6	503	545	-7.7
Ontario	**76**	**81**	**67**	**-6.2**	**13.4**	**898**	**983**	**-8.6**
Bankruptcies	55	63	49	-12.7	12.2	665	738	-9.9
Proposals	21	18	18	16.7	16.7	233	245	-4.9
Manitoba	**6**	**0**	**3**	**n/a**	**100.0**	**46**	**48**	**-4.2**
Bankruptcies	4	0	3	n/a	33.3	35	35	0.0
Proposals	2	0	0	n/a	n/a	11	13	-15.4
Saskatchewan	**12**	**6**	**9**	**100.0**	**33.3**	**123**	**134**	**-8.2**
Bankruptcies	9	5	9	80.0	0.0	91	100	-9.0
Proposals	3	1	0	200.0	n/a	32	34	-5.9
Alberta	**33**	**7**	**13**	**371.4**	**153.8**	**209**	**135**	**54.8**
Bankruptcies	18	5	10	260.0	80.0	145	99	46.5
Proposals	15	2	3	650.0	400.0	64	36	77.8
British Columbia	**4**	**12**	**17**	**-66.7**	**-76.5**	**161**	**240**	**-32.9**
Bankruptcies	2	11	10	-81.8	-80.0	132	171	-22.8
Proposals	2	1	7	100.0	-71.4	29	69	-58.0
Northwest Territories	**0**	**0**	**0**	**n/a**	**n/a**	**1**	**0**	**n/a**
Bankruptcies	0	0	0	n/a	n/a	1	0	n/a
Proposals	0	0	0	n/a	n/a	0	0	n/a
Yukon	**0**	**0**	**0**	**n/a**	**n/a**	**0**	**0**	**n/a**
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	0	0	0	n/a	n/a	0	0	n/a
Nunavut	**0**	**0**	**0**	**n/a**	**n/a**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	n/a	n/a	0	1	-100.0
Proposals	0	0	0	n/a	n/a	0	0	n/a
Canada	**291**	**253**	**295**	**15.0**	**-1.4**	**3,664**	**4,005**	**-8.5**
Bankruptcies	**208**	**197**	**221**	**5.6**	**-5.9**	**2,763**	**3,024**	**-8.6**
Proposals	**83**	**56**	**74**	**48.2**	**12.2**	**901**	**981**	**-8.2**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	August 2017	July 2017	August 2016	July 2017 to Aug. 2017	Aug. 2016 to Aug. 2017	08-31-2017	08-31-2016	% Change
Agriculture, Forestry, Fishing and Hunting	**8**	**2**	**2**	**300.0**	**300.0**	**85**	**76**	**11.8**
Bankruptcies	7	2	1	250.0	600.0	64	53	20.8
Proposals	1	0	1	n/a	0.0	21	23	-8.7
Mining and Oil and Gas Extraction	**5**	**4**	**7**	**25.0**	**-28.6**	**65**	**56**	**16.1**
Bankruptcies	3	1	1	200.0	200.0	47	37	27.0
Proposals	2	3	6	-33.3	-66.7	18	19	-5.3
Utilities	**0**	**1**	**0**	**-100.0**	**n/a**	**9**	**8**	**12.5**
Bankruptcies	0	1	0	-100.0	n/a	7	3	133.3
Proposals	0	0	0	n/a	n/a	2	5	-60.0
Construction	**63**	**35**	**54**	**80.0**	**16.7**	**671**	**751**	**-10.7**
Bankruptcies	43	26	36	65.4	19.4	489	559	-12.5
Proposals	20	9	18	122.2	11.1	182	192	-5.2
Manufacturing	**24**	**21**	**22**	**14.3**	**9.1**	**317**	**342**	**-7.3**
Bankruptcies	18	15	17	20.0	5.9	228	256	-10.9
Proposals	6	6	5	0.0	20.0	89	86	3.5
Wholesale Trade	**20**	**11**	**15**	**81.8**	**33.3**	**181**	**177**	**2.3**
Bankruptcies	12	9	12	33.3	0.0	134	138	-2.9
Proposals	8	2	3	300.0	166.7	47	39	20.5
Retail Trade	**28**	**25**	**30**	**12.0**	**-6.7**	**395**	**514**	**-23.2**
Bankruptcies	22	24	25	-8.3	-12.0	295	382	-22.8
Proposals	6	1	5	500.0	20.0	100	132	-24.2
Transportation and Warehousing	**13**	**18**	**14**	**-27.8**	**-7.1**	**241**	**215**	**12.1**
Bankruptcies	12	14	11	-14.3	9.1	187	168	11.3
Proposals	1	4	3	-75.0	-66.7	54	47	14.9
Information and Cultural Industries	**4**	**4**	**3**	**0.0**	**33.3**	**70**	**69**	**1.4**
Bankruptcies	3	4	3	-25.0	0.0	49	61	-19.7
Proposals	1	0	0	n/a	n/a	21	8	162.5
Finance and Insurance	**3**	**9**	**6**	**-66.7**	**-50.0**	**63**	**69**	**-8.7**
Bankruptcies	2	4	6	-50.0	-66.7	54	54	0.0
Proposals	1	5	0	-80.0	n/a	9	15	-40.0
Real Estate and Rental and Leasing	**10**	**14**	**15**	**-28.6**	**-33.3**	**143**	**160**	**-10.6**
Bankruptcies	4	11	13	-63.6	-69.2	97	113	-14.2
Proposals	6	3	2	100.0	200.0	46	47	-2.1
Professional, Scientific and Technical Services	**17**	**19**	**17**	**-10.5**	**0.0**	**266**	**290**	**-8.3**
Bankruptcies	12	19	12	-36.8	0.0	211	219	-3.7
Proposals	5	0	5	n/a	0.0	55	71	-22.5

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	August 2017	July 2017	August 2016	July 2017 to Aug. 2017	Aug. 2016 to Aug. 2017	08-31-2017	08-31-2016	% Change
Management of Companies and Enterprises	**1**	**5**	**7**	**-80.0**	**-85.7**	**78**	**66**	**18.2**
Bankruptcies	1	4	3	-75.0	-66.7	57	50	14.0
Proposals	0	1	4	-100.0	-100.0	21	16	31.3
Administrative and Support, Waste Management and Remediation Services	**12**	**10**	**17**	**20.0**	**-29.4**	**177**	**188**	**-5.9**
Bankruptcies	6	7	12	-14.3	-50.0	136	134	1.5
Proposals	6	3	5	100.0	20.0	41	54	-24.1
Educational Services	**4**	**1**	**4**	**300.0**	**0.0**	**40**	**36**	**11.1**
Bankruptcies	3	0	2	n/a	50.0	33	22	50.0
Proposals	1	1	2	0.0	-50.0	7	14	-50.0
Health Care and Social Assistance	**5**	**7**	**6**	**-28.6**	**-16.7**	**79**	**72**	**9.7**
Bankruptcies	3	7	6	-57.1	-50.0	80	57	5.3
Proposals	2	0	0	n/a	n/a	19	15	26.7
Arts, Entertainment and Recreation	**7**	**5**	**6**	**40.0**	**16.7**	**72**	**77**	**-6.5**
Bankruptcies	7	2	4	250.0	75.0	53	61	-13.1
Proposals	0	3	2	-100.0	-100.0	19	16	18.8
Accommodation and Food Services	**48**	**46**	**53**	**4.3**	**-9.4**	**538**	**648**	**-17.0**
Bankruptcies	36	33	42	9.1	-14.3	420	499	-15.8
Proposals	12	13	11	-7.7	9.1	118	149	-20.8
Other Services (except Public Administration)	**18**	**16**	**16**	**12.5**	**12.5**	**169**	**186**	**-9.1**
Bankruptcies	14	14	14	0.0	0.0	139	153	-9.2
Proposals	4	2	2	100.0	100.0	30	33	-9.1
Public Administration	**1**	**0**	**1**	**n/a**	**0.0**	**5**	**5**	**0.0**
Bankruptcies	0	0	1	n/a	-100.0	3	5	-40.0
Proposals	1	0	0	n/a	n/a	2	0	n/a
Total	**291**	**253**	**295**	**15.0**	**-1.4**	**3,664**	**4,005**	**-8.5**
Bankruptcies	**208**	**197**	**221**	**5.6**	**-5.9**	**2,763**	**3,024**	**-8.6**
Proposals	**83**	**56**	**74**	**48.2**	**12.2**	**901**	**981**	**-8.2**